GOVERNMENT OF INDIA
SHIPPING
LOK SABHA

UNSTARRED QUESTION NO:2891
ANSWERED ON:06.08.2015
Major Port Trusts Act, 1963
Boianapalli Shri Vinod Kumar

Will the Minister of SHIPPING be pleased to state:

(a) whether the Government proposes to amend the Major Port Trusts Act, 1963 to change the management structures of major ports on the lines of the Companies Act to help them to function more efficiently and take decisions more independently and quickly;
(b) if so, the details thereof,
(c) whether the said amendments also seek to allow raising funds from the markets and follow accounting and disbursing norms as per the Companies Act; and
(d) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF SHIPPING
(SHRI PON. RADHAKRISHNAN)
(a)to(d):The company structure has certain benefits such as raising of financial resources from the market for development, accountability and disclosure norms, faster decision making and flexibility which can enable Major Ports to compete with the dynamics of the market both domestic and global. Any change in institutional structure of the Major Ports will be done keeping the overall interests of various stakeholders in mind in order to increase the efficiency of the ports.
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